



Order Filed on February 23, 2024  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

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In Re:

JOSE TOBAR-VALLE,

Debtor.

Case No.: 23-15001 (VFP)

Chapter 11

Judge: Hon. Vincent F. Papalia


Hearing Date: February 20, 2024

Hearing Time: 10:00 a.m.

**ORDER AUTHORIZING DEBTOR TO SELL REAL PROPERTY  
AND AWARDING FINAL COMPENSATION TO REALTORS**

The relief set forth on the following pages two (2) through four (4) is hereby ORDERED.

**DATED: February 23, 2024**

  
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Honorable Vincent F. Papalia  
United States Bankruptcy Judge

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Upon consideration of the motion filed by Jose Tobar-Valle, the Debtor-in-Possession (“Debtor”) in the captioned case, seeking entry of an order authorizing him to sell real property free and clear of all liens, claims, interests and encumbrances pursuant to 11 U.S.C. §363(b), (f) and (m) and awarding final compensation to realtors; and the court having reviewed the motion and based upon the record established during the course of this case, it is hereby

ORDERED that:

1. The contract (“Contract”), attached as Exhibit A to the Debtor’s declaration submitted in support of the Debtor’s motion to sell 58 Llewellyn Avenue, West Orange, New Jersey (the “Property”) to Estaban Camilo Roldan Martinez (the “Buyer”), is hereby approved.
2. The terms and conditions of the proposed sale of Property described in the Debtor’s declaration and application, and in the Contract are approved in all respects. Pursuant to 11 U.S.C. §363(b), the Debtor is authorized, directed and empowered to sell the Property to the Buyer pursuant to the Contract, and to take all further actions as reasonably may be required and that are consistent with this order for the purpose of effectuating the sale.
3. Pursuant to 11 U.S.C. §363(f), the Property shall be transferred to the Buyer free and clear of all interests, mortgages, liens, claims, judgments, encumbrances and charges of any kind or nature, with all such interests, mortgages, liens, claims, judgments, encumbrances and charges to attach to the proceeds of the sale in the

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order of their priority, with the same validity, force and effect that they now have or as otherwise directed by the court.

4. The Debtor shall pay the outstanding balance to secured creditor Lakeview Loan Servicing, LLC ("Lakeview"), which holds a first mortgage lien against the Property, out of the sale proceeds in consideration for Lakeview's release of its mortgage lien. This order shall not be construed to require Lakeview to participate in any sale without a full payoff of Lakeview's lien.
5. The Debtor shall pay all closing costs including realtor commissions, filing fees, utilities, taxes, interest adjustments and sale related apportionments out of the sale proceeds.
6. The Debtor shall hold in escrow \$85,450 to use to pay capital gains taxes which result from his sale.
7. All remaining net proceeds shall be paid to First Bank in consideration for its release of its judicial lien as to the Property only. Nothing herein shall be construed as a waiver by First Bank of its right to enforce its liens on any other real property owned by the Debtor, and nothing herein shall be construed to require First Bank to release its lien on any property other than the Property, as defined herein.
8. The Buyer is a good faith purchaser for value entitled to the protections of 11 U.S.C. §363(m).

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9. In accordance with the Contract, the Debtor is authorized to pay real estate commission to Realty Empire in the amount of \$30,750, which is 5% of the purchase price.
10. The stay imposed under Fed. R. Bankr. P. 6004(h) shall not apply to this order or the transactions contemplated hereunder, and this order shall be enforceable immediately upon its entry.
11. If this sale is not completed in 120 days, this order shall be deemed moot, but this timeline can be extended by consent order.
12. The court retains exclusive jurisdiction to enforce and implement this order and to resolve any disputes, controversies or claims arising out of or relating to this order or the Contract.
13. All filing and recording officers are directed to accept, file and record all instruments of transfer to be filed and recorded pursuant to and in accordance with this order.